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**Title:**

Press release: Electricity Trust \$1,000,000 Loan

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ELECTRICITY TRUST \$1,000,000 LOAN

7/4/72

The Electricity Trust of South Australia will open to the public a new cash loan of \$1,000,000 on April 10, the Premier and Treasurer, Mr. Dunstan, announced today.

Four interest rates and terms will be available - 6% for 7 years, 6.1% for 10 years, 6.2% for 15 years and 6.3% for 20 years.

Money subscribed to the loan will be used by the Trust for its continued programme of electricity expansion.

At present the Trust is providing power to about 14,000 new consumers a year - the highest rate for some years.

The power requirements of new consumers, added to the increasing use by existing consumers, means that a large programme of expansion of electricity supply must be continued.

Mr. Dunstan said two major power projects are now in hand. At Torrens Island Power Station, foundations and structural steelwork are being erected in preparation for the installation of two 200,000 kilowatt turbo-generators.

These will be brought into service in 1975 and 1976 respectively.

At Dry Creek, work is well advanced on the new gas turbine power station. Building work is nearing completion, and some machinery is now being erected. Three 52,000 kilowatt gas turbines will be installed in this \$10,000,000 power station. The first turbine will be in operation by the end of 1972.

The Trust relies on public support for its loans to help provide the finance needed to meet its continuing programme of development. Electricity Trust debentures have the security of being a Trustee investment guaranteed by the Government of South Australia for both principal and interest.

The \$1,000,000 loan has been underwritten by the Adelaide firm of Cutten and Harvey. Applications may be lodged with them or with any other Stock Broker. Applications will also be received at the Trust's offices at Eastwood or Rundle Street, or at any branch of the Savings Bank of South Australia or of the Trading Banks.